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PENSION MANAGEMENT OVERSIGHT COMMISSION

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Meeting Date: September 28, 2011
Meeting Time: 1:00 P.M.
Meeting Place: State House, 200 W. Washington St., Room 431
Meeting City: Indianapolis, Indiana
Meeting Number: 2

MEETING AGENDA

(1) Status Report on the Retirement Medical Benefits Account established by SEA 501 (P.L.44-2007).

Jon Vanator, Deputy Director, State Budget Agency.

(2) Update concerning the Section 401(h) Public Employees' Retirement Fund (PERF) Account administered by the Indiana Public Retirement System (INPRS).

Allison Murphy, Legislative Director, INPRS.

(3) Update on PERF/Teachers' Retirement Fund (TRF) Divestment from States that Sponsor Terrorism and Sudan.

Steve Russo, Executive Director, INPRS.

(4) Preliminary Draft 3097 - Minimum benefit and annual cost of living adjustments to judges' survivors' benefits. (Judges' Retirement System)

(5) INPRS Legislative Proposal - Preliminary Draft 3113 - Disclosure of a PERF or TRF member's records, including the annuity savings account balance, to an individual providing personnel administrative services to the member's employer for purposes of fund administration or retirement counseling of the member. (PERF and TRF)

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(6) Preliminary Draft 3129 - Required technical corrections and conforming amendments following the enactment of SEA 524 (P.L.22-2011) and SEA 549 (P.L.23-2011).

(7) Pending Federal legislation (H.R. 567/S. 347) - Public Employee Pension Transparency Act.

Peggy Piety, Attorney for the Commission.

(8) Discussion concerning Defined Benefit Pension Plans and Defined Contribution Pension Plans

(A) Comparison of Indiana Defined Benefit and Defined Contribution Plans.

Al Gossard, Deputy Director, Office of Fiscal & Management Analysis, Legislative Services Agency.

(B) Analysis of Proposed Optional Move by PERF and TRF active members from Defined Benefit Plan to Defined Contribution Plan.

INPRS Staff and Actuaries.

(C) Comparison between Defined Benefit and Defined Contribution Plans.

Doug Todd, Senior Consulting Actuary, McCready and Keene, Inc., a One America Company.

(D) Police Officer and Firefighter Pension Presentation.

Tim Downs, President, Fraternal Order of Police.

Tom Hanify, President, Professional Firefighters Union of Indiana.

Ken Gilliam, President, The Indiana Association of Fire Chiefs.

Bryan Shearer, President, The Indiana Association of Chiefs of Police.

Tom Miller, General Secretary Treasurer, International Association of Firefighters.

(E) "Indiana PERF -- If Hoosier Taxpayers Only Knew. . .,"

Phillip J. Troyer, Of Counsel at the Law Firm of Robert J. Toth, Jr., Adjunct Scholar for the Indiana Policy Review Foundation.

(F) Indiana Law concerning Public Pension Plan Amendments.

Peggy Piety, Attorney for the Commission.

(9) Consideration of draft final report.

(10) Other business.

(11) Adjournment.

(The meeting will be broadcast over the Internet for those unable to attend. Please visit <http://media.ihets.org/senate431> to watch the Webcast.)

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